

[TRANSCRIBE THIS FORM ONTO FINANCIAL INSTITUTION'S LETTERHEAD]
(Letter of Credit - SC/SWM/FTPO)

Date _____
Irrevocable Letter of Credit No. _____

Mayor and Council of Rockville
City of Rockville
111 Maryland Avenue
Rockville, Maryland 20850

We hereby issue in your favor this irrevocable letter of credit upon which you may draw up to an aggregate amount of _____, available on demand upon the production of a written demand for payment and a written statement by the City Manager of Rockville, or his designee, that _____ failed to complete the

(Name of Permittee)

work authorized and/or required under Permit No. _____ issued pursuant to the City's "Sediment Control, Storm Water Control Management Ordinance" as contained in Chapter 19 of the "Rockville City Code". The work required under said permit includes the obligation of the permittee and permittee's agents and servants to:

- (a) faithfully complete the construction and installation of any required erosion and sediment control measures, including storm water management, within the period of time specified in the approval of the application to which they pertain;
- (b) comply with all applicable ordinances and requirements of the City, the District, and the Water Resources Administration, and the Maryland Department of Environment; and
- (c) faithfully implement Approved Forest Conservation Plan and comply with the provisions of the related Forest Conservation Maintenance and Management Agreement executed by Permittee, all as required by Chapter 10.5 of the Rockville City Code; and
- (d) save harmless the Mayor and Council of Rockville, Maryland, from any expense incurred through the failure of the permittee, or the permittee's agent and servants, to complete the required erosion and sediment control measures, or from any damages growing out of the negligence of the permittee or the permittee's agents or servants.

This letter of credit shall be valid, and our obligations hereunder shall continue uninterrupted, for a period of three years following the date of issuance indicated above, provided that on that date this letter of credit shall automatically be extended for an additional one year period and shall further be automatically extended annually for additional one year periods, unless, _____ notifies the City Manager by registered letter at least thirty

(Name of Financial Institution)

(30) days prior to such initial or subsequent expiration date that this letter of credit will not be extended for such additional period. We further agree that no change, extension of time, alteration or addition to the work to be performed or to the plans or specifications relating to the same, shall in any way affect our obligation under this letter of credit, and we specifically waive notice of any such change, extension of time, alteration, or addition.

We further agree that all demands for payment made under and in compliance with the terms and conditions of this letter of credit will be duly honored by us and that no defenses that may be available to the permittee will be asserted against any demand for payment made hereunder.

NAME OF FINANCIAL INSTITUTION

By: _____
(Please type or print name and title)